

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: November 22, 2004 @ 4:00 p.m.

Hearing Date: December 20, 2004 @ 12:00 p.m.

**QUARTERLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM APRIL 1, 2004 THROUGH JUNE 30, 2004**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation
and reimbursement is sought: April 1, 2004 through and
including June 30, 2004

Amount of Compensation sought as
actual, reasonable and necessary: \$48,415.50

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$1,840.66

This is a(n): monthly X interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &
FRANKEL - APRIL 1, 2004 THROUGH JUNE 30, 2004**

Fee Application Filing Date Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date Docket No.	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
6/30/04 5897	\$14,373.50	\$383.90	7/21/04 6003	\$-0-	\$-0-	\$14,757.40
8/5/04 6131	\$10,840.00	\$1,279.24	8/24/04 6246	\$8,672.00	\$1,279.24	\$12,119.24
8/23/04 6239	\$23,202.00	\$172.12	CNO to be filed	\$-0-	\$-0-	\$14,276.61
Total	\$48,415.50	\$1,840.66		\$20,400.21	\$1,663.14	\$50,256.16

Currently Unpaid: Fees \$ 39,743.50
 Expenses \$ 556.02

TOTAL \$40,299.52

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN NAFTALIS &
FRANKEL - APRIL 1, 2002 - MARCH 31, 2004**

Time Period	Fees and Expenses Requested	Fees and Expenses Approved ¹	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2002 - June 30, 2002	\$73,418.50 \$5,356.96	\$73,418.50 \$5,356.96	\$73,418.50 \$5,356.96	\$-0-
July 1, 2002 - September 30, 2002	\$87,266.50 \$10,070.69	\$86,576.50 \$9,737.19	\$86,576.50 9,737.19	\$-0-
October 1, 2002 - December 31, 2002	\$70,445.00 \$3,575.61	\$70,445.00 \$3,575.61	\$70,445.00 \$3,575.61	\$-0-
January 1, 2003 - March 31, 2003	\$51,487.00 \$1,619.93	\$51,487.00 \$1,619.93	\$51,487.00 \$1,619.93	\$-0-
April 1, 2003 - June 30, 2003	\$27,447.00 \$1,839.08	\$27,447.00 \$1,839.08	\$27,447.00 \$1,839.08	\$-0-
July 1, 2003 - September 31, 2003	\$34,092.00 \$497.86	\$34,092.00 \$497.86	\$34,092.00 \$497.86	\$-0-
October 1, 2003 - December 31, 2003	\$45,266.00 \$2,046.18	\$45,266.00 \$2,046.18	\$45,266.00 \$2,046.18	\$-0-
January 1, 2004 - March 31, 2004	\$31,674.50 \$1,451.43	\$31,674.50 \$1,451.43	\$31,674.50 \$1,451.43	\$-0-
TOTAL	\$421,096.50 \$26,124.24	\$420,406.50 \$26,124.24	\$388,732.00 \$26,124.24	\$0.00

Currently Unpaid: Fees: \$ 0.00
Expenses \$ 0.00

TOTAL \$ 0.00

+

SUMMARY OF TIME FOR BILLING PERIOD

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	565.00	25.10	\$14,181.50
Bentley, Philip	282.50	2.20	\$621.50
Becker, Gary	495.00	26.30	\$18,315.00
Becker, Gary	247.50	5.00	\$1,485.00
Klein, David	390.00	15.20	\$10,140.00
Eliassen, Erin	260.00	1.30	\$494.00
Mangual, Kathleen	195.00	16.30	\$3,178.50
Total		114.50	\$48,415.50

¹ July 1-September 30, 2002 Fees and Expenses Order Granted on March 12, 2003 (Docket No. 3511); October 1-December 31, 2002 Order Granted on July 28, 2003 (Docket No. 4157); January 1-March 31, 2003 Order Granted on September 22, 2003 (Docket No. 4480); April 1-June 30, 2003 Order Granted on December 15, 2003 (Docket No. 4827); July 1-September 2003 Order granted on April 26, 2004 (Docket No. 5482).

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 04/1/04 through 06/30/04	Total Fees for the Period 04/1/04 through 06/30/04
Bankruptcy Motions	12.00	\$5,633.50
Case Administration	27.40	\$9,163.50
Claims Analysis Objection	28.70	\$13,566.00
Creditor Committee	18.40	\$9,822.00
Employment Applications, Applicant	0.70	\$136.50
Fee Applications, Applicant	8.20	\$2,109.00
Fraudulent Conveyance Adv. Proc.	0.50	\$247.50
Hearings	10.40	\$5,631.00
Travel/Non-Working	8.20	\$2,106.50
Total	114.50	\$48,415.50

EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 04/1/04 through 06/30/04
Telecopier	\$2.00
Photocopying	\$151.35
Research Services	\$14.00
Postage	\$7.59
Long-Distance Tel.	\$0.75
Tel Credit Card	\$21.61
Westlaw On-Line Research	\$18.78
Messenger/ Courier	\$31.36
Cab Fares	\$72.50
Meals/In-House	\$28.00
In-House/Meals	\$13.76
Out-of-town Travel	\$1,437.10
Document Retrieval Fees	\$41.86
Total	\$1,840.66

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period April 1, 2004 through June 30, 2004, it be allowed the total amount of fees of \$48,415.50 and disbursements \$1,840.66, and that the Debtor be directed to pay all unpaid amounts as set forth above.

KRAMER LEVIN NATTALIS & FRANKEL LLP

By: 

Gary M. Becker
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

Dated: October ²⁹, 2004

**SCHEDULE OF TIME CHARGES AND RATES
FOR THE PERIOD APRIL 1, 2004 THROUGH JUNE 30, 2004**

CASE ADMINISTRATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.30	565.00	169.50
BECKER, GARY M.	CRED	1.90	495.00	940.50
KLEIN, DAVID	CRED	16.10	390.00	6,279.00
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	9.10	195.00	1,774.50
Subtotal		<u>27.40</u>		\$ <u>9,163.50</u>

CREDITOR COMMITTEE

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	10.20	565.00	5,763.00
BECKER, GARY M.	CRED	8.20	495.00	4,059.00
Subtotal		<u>18.40</u>		\$ <u>9,822.00</u>

BANKR. MOTIONS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	2.00	565.00	1,130.00
BECKER, GARY M.	CRED	8.10	495.00	4,009.50
ELIASSEN, ERIN	CRED	1.90	260.00	494.00
Subtotal		<u>12.00</u>		\$ <u>5,633.50</u>

FEE APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.70	495.00	841.50
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	6.50	195.00	1,267.50
Subtotal		<u>8.20</u>		\$ <u>2,109.00</u>

**SCHEDULE OF TIME CHARGES AND RATES
FOR THE PERIOD APRIL 1, 2004 THROUGH JUNE 30, 2004**

EMPLOYMENT APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
MANGUAL, KATHLEEN	CRED	0.70	195.00	136.50
	Subtotal	<u>0.70</u>		\$ <u>136.50</u>

CLAIM ANALYSIS OBJECTION & RESOLUTION(ASBESTOS)

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	5.70	565.00	3,220.50
BECKER, GARY M.	CRED	13.10	495.00	6,484.50
KLEIN, DAVID	CRED	9.90	390.00	3,861.00
	Subtotal	<u>28.70</u>		\$ <u>13,566.00</u>

FRAUDULENT CONVEYANCE ADV. PROCEEDING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	0.50	495.00	247.50
	Subtotal	<u>0.50</u>		\$ <u>247.50</u>

HEARINGS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	6.90	565.00	3,898.50
BECKER, GARY M.	CRED	3.50	495.00	1,732.50
	Subtotal	<u>10.40</u>		\$ <u>5,631.00</u>

TRAVEL\NON-WORKING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	2.20	282.50	621.50
BECKER, GARY M.	CRED	6.00	247.50	1,485.00
	Subtotal	<u>8.20</u>		\$ <u>2,106.50</u>
	Total	<u>114.50</u>		\$ <u>48,415.50</u>

SCHEDULE OF TIME CHARGES³ AND RATES
FOR THE PERIOD APRIL 1, 2004 THROUGH JUNE 30, 2004

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	PARTNER	25.10	542.23	14,181.50
BENTLEY, PHILIP	PARTNER	2.20	282.50	621.50
BECKER, GARY M.	SPEC COUNS	37.00	495.00	18,315.00
BECKER, GARY M.	SPEC COUNS	6.00	247.50	1,485.00
KLEIN, DAVID	ASSOCIATE	26.00	390.00	10,140.00
ELIASSEN, ERIN	ASSOCIATE	1.90	260.00	494.00
MANGUAL, KATHLEEN	PARALEGAL	16.30	195.00	3,178.50
	Total	<u>114.50</u>		<u>\$48,415.50</u>

SCHEDULE OF DISBURSEMENTS
FOR THE PERIOD APRIL 1, 2004 THROUGH JUNE 30, 2004

<u>DISBURSEMENTS *</u>	<u>AMOUNT</u>
TELECOPIER	2.00
PHOTOCOPYING	151.35
RESEARCH SERVICES	14.00
POSTAGE	7.59
LONG-DISTANCE TEL.	0.75
TEL CREDIT CARD	21.61
WESTLAW ON - LINE RESEARCH	18.78
MESSENGER/COURIER	31.36
CAB FARES	72.50
MEALS/IN-HOUSE	28.00
IN-HOUSE/MEALS	13.76
OUT-OF-TOWN TRAVEL	1,437.10
DOCUMENT RETRIEVAL FEES	41.86
Subtotal	<u>\$1,840.66</u>

SCHEDULE OF VOLUNTARY DISBURSMENT REDUCTIONS
FOR THE PERIOD APRIL 1, 2004 THROUGH JUNE 30, 2004
IN ACCORDANCE WITH THE CASE MANAGEMENT ORDER

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	1.00
PHOTOCOPYING	80.72
Subtotal	<u>\$81.72</u>

A

B

C

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 1

Run Date & Time: 10/14/2004 12:48:11

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions: reduce tele 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 01/01/1901
UNBILLED DISB FROM: 01/01/1901TO: 07/31/2004
TO: 07/31/2004GROSS BILLABLE AMOUNT: 48,415.50
AMOUNT WRITTEN DOWN: 1,840.66

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

07/31/2004

YES OR NO

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES: 67,676.90
DISBURSEMENTS: 1,874.28
FEE RETAINER: 0.00
DISB RETAINER: 0.00
TOTAL OUTSTANDING: 85,153.36
UNIDENTIFIED RECEIPTS: 0.00
PAID FEE RETAINER: 0.00
PAID DISB RETAINER: 0.00
TOTAL AVAILABLE FUNDS: 0.00
TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL: 09/23/04
LAST BILL NUMBER: 396938
LAST BILL THRU DATE: 07/31/04
LAST PAYMENT DATE: 08/03/04
FEES BILLED TO DATE: 757,094.00

FEES WRITTEN OFF TO DATE: 580,542.18

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- (1) Exceeded Fixed Fee
- (2) Late Time & Costs Posted
- (3) Pre-arranged Discount
- (4) Excessive Legal Time
- (5) Business Development
- (6) Summer Associate
- (7) Fixed Fee
- (8) Premium
- (9) Rounding
- (10) Client Arrangement

BILL NUMBER:

DATE OF BILL:

Processed by:

FRC:

CRC:

PAGE 2

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 10/14/2004 12:48:14

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

B I L L E D T I M E S U M M A R Y		Total		Billed		Amount	
Emp Id	Employee Name	Group	Oldest	Latest	Hours	Amount	
02495	BENTLEY, PHILIP	PARTNER	04/01/04	06/30/04	27.30	14,803.00	
05292	BECKER, GARY M.	SPEC COUNSEL	04/02/04	06/29/04	43.00	19,800.00	
05646	KLEIN, DAVID	ASSOCIATE	04/01/04	06/30/04	26.00	10,140.00	
05859	ELIASSEN, ERIN	ASSOCIATE	04/27/04	04/27/04	1.90	494.00	
05208	MANGUAL, KATHLEEN	PARALEGAL	04/12/04	06/29/04	16.30	3,178.50	

Total:

114.50 48,415.50

B I L L E D C O S T S S U M M A R Y		Total Billed		Total		Amount	
Code Description	Oldest Entry	Latest Entry	Amount	Total	Amount		
0815 TELECOPIER	04/20/04	04/20/04	2.00				
0820 PHOTOCOPYING	04/14/04	06/29/04	151.35				
0841 RESEARCH SERVICES	06/09/04	06/09/04	14.00				
0880 POSTAGE	05/19/04	06/23/04	7.59				
0885 LONG-DISTANCE TEL.	04/07/04	06/25/04	0.75				
0895 TEL CREDIT CARD	06/30/04	06/30/04	21.61				
0917 WESTLAW ON - LINE RESEARCH	06/03/04	06/10/04	18.78				
0930 MESSENGER/COURIER	05/20/04	06/30/04	31.36				
0940 CAB FARES	04/19/04	04/19/04	72.50				
0942 MEALS/IN-HOUSE	04/19/04	04/19/04	28.00				
0943 IN-HOUSE/MEALS	06/09/04	06/09/04	13.76				
0950 OUT-OF-TOWN TRAVEL	04/19/04	05/24/04	1,437.10				
0972 DOCUMENT RETRIEVAL FEES	06/30/04	06/30/04	41.86				

Total

1,840.66

Grand Total

50,256.16

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 10/14/04 12:48:14)		Collections		Balance Due		
Bill Date	Thru Date	Bill#	Fee & OA	Disbursement	Applied From OA	Total Date
YEAR 2001			143,986.00	16,201.41		160,187.41
YEAR 2002			327,571.32	22,724.32		350,295.64
01/31/03	12/31/02	364671	11,853.50	816.82		12,670.32 03/25/03
02/20/03	01/31/03	365684	11,100.00	927.47		12,027.47 04/11/03
03/19/03	02/28/03	367198	13,155.50	240.08		13,395.58 10/23/03
04/29/03	03/31/03	369330	26,969.00	452.38		27,421.38 10/23/03
05/16/03	04/30/03	370445	7,609.00	1,594.42		9,203.42 12/26/03
06/17/03	05/31/03	371897	9,411.00	107.57		9,518.57 12/26/03
07/24/03	06/30/03	373811	10,427.00	137.09		10,564.09 12/26/03
08/31/03	07/31/03	375389	9,272.50	32.30		9,304.80
09/30/03	08/31/03	376733	9,815.50	130.93		9,946.43 05/10/04

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 3

Run Date & Time: 10/14/2004 12:48:14

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

BILLING & PAYMENT HISTORY (Reflects Payments As of 10/14/04 12:48:14)

Bill Date Thru Date	Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Collections Total	Date	Balance Due
11/14/03-09/30/03	379590	14,930.00	227.75			15,157.75	12/26/03	
11/30/03-10/31/03	380293	13,134.00	174.04			13,308.04	07/02/04	
12/31/03-11/30/03	381784	14,197.50	273.00			14,470.50	02/27/04	
01/29/04-12/31/03	382765	17,595.00	1,599.14			19,194.14	07/02/04	
02/25/04-01/31/04	384579	8,979.00	436.47			7,619.67	04/13/04	1,795.80
04/30/04-02/29/04	388529	8,888.00	545.85			7,856.25		1,777.60
05/27/04-04/30/04	390208	13,807.50	469.11			12,112.11	08/03/04	2,164.50
06/29/04-05/31/04	391727	14,373.50	389.30					14,762.80
07/31/04-06/30/04	392045	10,840.00	1,279.24					12,119.24
08/23/04-06/30/04	394084	23,202.00	172.12					23,374.12
09/29/04-07/31/04	396938	13,523.50	33.62					13,557.12
Total:		734,640.32	48,964.43			714,053.57		69,551.18

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 1

Run Date & Time: 10/14/2004 12:48:08

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Proforma Number:

Bill Ptnr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Ptnr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 04/01/2004 TO: 06/30/2004
UNBILLED DISB FROM: 04/07/2004 TO: 06/30/2004

FEES ----- COSTS -----

GROSS BILLABLE AMOUNT: 9,163.50 225.74

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:	11,626.50	UNIDENTIFIED RECEIPTS:	0.00
DISBURSEMENTS:	245.24	PAID FEE RETAINER:	0.00
FEE RETAINER:	0.00	PAID DISB RETAINER:	0.00
DISB RETAINER:	0.00	TOTAL AVAILABLE FUNDS:	0.00
TOTAL OUTSTANDING:	11,871.74	TRUST BALANCE:	

BILLING HISTORY

DATE OF LAST BILL:	09/29/04	LAST PAYMENT DATE:	08/03/04
LAST BILL NUMBER:	396938	FEES BILLED TO DATE:	213,999.50
LAST BILL THRU DATE:	07/31/04	FEES WRITTEN OFF TO DATE:	79,053.50

FOR ACCTG USE ONLY: Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____

Processed by: _____

FRC: _____

CRC: _____

PAGE 2

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

alp_132r: Billed Charges Analysis

Run Date & Time: 10/14/2004 12:48:08

Matter No: 056772-00001
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : CASE ADMINISTRATION
 Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGFS - 08975
 Bill Ptnr : BENTLEY PHILIP - 02495
 Supv Ptnr : MAYER THOMAS MORRIS - 03976

Proforma Number:
 Bill Frequency: M
 Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total	Billed	Hours	Amount
02495	BENTLEY, PHILIP	CRED	04/12/04	04/16/04		0.30	169.50	
05292	BECKER, GARY M.	CRED	04/21/04	06/09/04		1.90	940.50	
05646	KLEIN, DAVID PARAPROFESSIONALS	CRED	04/01/04	06/30/04		16.10	6,279.00	
05208	MANGUAL, KATHLEEN	CRED	04/12/04	06/16/04		9.10	1,774.50	

Total:

27.40 9,163.50

Sub-Total Hours : 0.30 Partners 1.90 Counsels 16.10 Associates 9.10 Legal Assts 0.00 Others

B I L L E D C O S T S S U M M A R Y

Code	Description	Oldest	Latest	Total	Amount
0820	PHOTOCOPIING	04/20/04	06/29/04	118.20	
0841	RESEARCH SERVICES	06/09/04	06/09/04	14.00	
0885	LONG-DISTANCE TEL.	04/07/04	06/25/04	0.75	
0895	TEL CREDIT CARD	06/30/04	06/30/04	21.61	
0930	MESSANGER/COURIER	06/16/04	06/30/04	15.56	
0943	IN-HOUSE/MEALS	06/09/04	06/09/04	13.76	
0972	DOCUMENT RETRIEVAL FEES	06/30/04	06/30/04	41.86	
Total				235.74	

Grand Total

9,389.24

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 10/14/04 12:48:08)

Bill Date	Thru Date	Bill#	Fee & OA	Billed	Disbursement	Applied	Collections	Balance Due
						From OA	Total	Date
YEAR 2001			71,036.50	8,160.18			79,196.68	
YEAR 2002			63,892.50	13,613.26			77,505.76	
01/31/03	12/31/02	364671	6,081.00	733.32			6,814.32	03/25/03
02/20/03	01/31/03	365684	2,264.50	904.37			3,168.87	04/11/03
03/19/03	02/28/03	367178	1,726.50	175.30			1,901.80	05/27/03
04/29/03	03/31/03	369330	4,200.00	435.90			4,635.90	10/23/03
05/16/03	04/30/03	370445	4,021.00	627.57			4,648.57	10/23/03
06/17/03	05/31/03	371897	3,418.50	105.57			3,524.07	12/26/03
07/24/03	06/30/03	373811	2,578.50	135.30			2,713.80	10/23/03
08/31/03	07/31/03	375389	3,533.50	13.06			3,546.56	11/28/03
09/30/03	08/31/03	376733	3,560.00	89.89			3,749.89	12/08/03
11/14/03	09/30/03	379590	3,721.50	225.75			3,947.25	12/26/03
11/30/03	10/31/03	380293	3,546.00	155.04			3,701.04	02/27/04
12/31/03	11/30/03	381784	3,986.00	48.00			4,034.00	02/27/04

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PAGE 3

Run Date & Time: 10/14/2004 12:48:08

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Prtnr : CRED. RGTS - 06975

Bill Prtnr : BENTLEY PHILIP - 02495

Supv Prtnr : MAYER THOMAS MORRIS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 10/14/04 12:48:08)

Bill Date Thru Date Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Collections Total	Date	Balance Due
01/29/04 12/31/03 382765	6,246.50	1,364.34			7,610.84	02/27/04	
02/25/04 01/31/04 384579	4,124.00	436.47			4,560.47	04/13/04	
04/30/04 02/29/04 388529	2,552.50	43.85			2,596.35	06/29/04	
05/27/04 04/30/04 390208	2,589.00	114.15			2,703.15	08/03/04	
06/29/04 05/31/04 391727	2,331.00	13.05			.00		2,344.05
07/31/04 06/30/04 392045	3,114.00	87.30			.00		3,201.30
08/23/04 06/30/04 394084	3,718.50	125.39			.00		3,843.89
09/29/04 07/31/04 396938	2,463.00	19.50			.00		2,482.50
Total:	204,804.50	27,636.56			220,559.32		11,871.74

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 4

Run Date & Time: 10/14/2004 12:48:08

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Prtnr : CRED. RGTS - 06975

Bill Prtnr : BENTLEY PHILIP - 02495

Supv Prtnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	04/01/04	review pleadings/filings, distr same as necessary;	0.50	195.00	5118658	04/28/04
BENTLEY, PHILIP	04/12/04	Review Third Circuit notice re recusal hearing	0.10	56.50	5127681	05/03/04
MANGUAL, KATHLEEN	04/12/04	organization of files; update pleadings index and correspondence (1.6)	1.60	312.00	5130397	05/03/04
KLEIN, DAVID	04/13/04	review filings, email summary of various motions to GMB.	0.90	351.00	5132585	05/04/04
BENTLEY, PHILIP	04/16/04	Review Third Circuit recusal papers	0.20	113.00	5127680	05/03/04
KLEIN, DAVID	04/19/04	review pleadings/filings, distr same as necessary; email to/from GMB re Libby filings;	0.40	156.00	5132583	05/04/04
KLEIN, DAVID	04/20/04	review pleadings/filings, distr same as necessary;	0.30	117.00	5132584	05/04/04
BECKER, GARY M.	04/21/04	Research docket re 4/26 hearing rescheduling, call local counsel, debtors counsel and judges chambers re same and email to Bentley re same(0.9)	0.90	445.50	5113326	04/22/04
MANGUAL, KATHLEEN	04/26/04	organization of files; update pleadings index and correspondence (1.4)	1.40	273.00	5132328	05/04/04
KLEIN, DAVID	04/26/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5132586	05/04/04
KLEIN, DAVID	04/27/04	review filings;	0.10	39.00	5132587	05/04/04
KLEIN, DAVID	04/29/04	review pleadings/filings, distr same as necessary; disc. w/ GMB re same;	0.30	117.00	5132588	05/04/04
KLEIN, DAVID	04/30/04	receive/review email from GMB re motion/various pleadings; receive email from S. Atlas re proposal;	0.20	78.00	5132589	05/04/04
KLEIN, DAVID	05/03/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5172581	06/02/04
MANGUAL, KATHLEEN	05/04/04	update pleadings index and correspondence (1.3)	1.30	253.50	5163087	06/01/04
KLEIN, DAVID	05/04/04	review pleadings/filings, distr same as necessary;	0.20	78.00	5172582	06/02/04
KLEIN, DAVID	05/05/04	review filings.	0.10	39.00	5172583	06/02/04
KLEIN, DAVID	05/06/04	review filings;	0.10	39.00	5172584	06/02/04
KLEIN, DAVID	05/07/04	review filings.	0.10	39.00	5172585	06/02/04
KLEIN, DAVID	05/10/04	review pleadings/filings, distr same as necessary;	0.70	273.00	5172586	06/02/04
KLEIN, DAVID	05/11/04	review pleadings/filings, distr same as necessary;	0.40	156.00	5172587	06/02/04
KLEIN, DAVID	05/13/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5172588	06/02/04
KLEIN, DAVID	05/14/04	review pleadings/filings, distr same as necessary;	0.10	39.00	5172589	06/02/04